

Federal Deposit Insurance Corporation

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any actions taken, and the reasons for taking such action. Minutes will also include a description of each of the views expressed by each person in attendance on any item and the record of any roll call vote, reflecting the vote of each member. All documents considered in connection with any action will be identified in the minutes.

(c) *Available material.* The Corporation will maintain a complete verbatim copy of the transcript or minutes of each meeting or portion of a meeting closed to the public for a period of at least 2 years after the meeting, or until 1 year after the conclusion of any proceeding with respect to which the meeting or portion was held, whichever occurs later. The Corporation will make promptly available to the public the transcript, identifying each speaker, or minutes of items on the agenda or testimony of any witness received at the closed meeting except that in cases where the Privacy Act of 1974 (5 U.S.C. 552a) does not apply, the Corporation may withhold information exempt from disclosure under § 311.3(b). For the convenience of members of the public who may be unable to attend open meetings of the Board, the Corporation will maintain for at least 2 years a set of minutes of each meeting of the Board or portion thereof open to public observation.

(d) *Procedures for inspecting or copying available material.* (1) An individual may inspect materials made available under paragraph (c) of this section at the offices of the Executive Secretary, Federal Deposit Insurance Corporation, 550 17th Street, NW., Washington, DC 20429, during normal business hours. If the individual desires a copy of such material, the Corporation will furnish copies at a cost of 10 cents per page. Whenever the Corporation determines that in the public interest a reduction or waiver is warranted, it may reduce or waive any fees imposed under this section.

(2) An individual may also submit a written request for transcripts or minutes, reasonably identifying the records sought, to the Executive Secretary, Federal Deposit Insurance Corporation, 550 17th Street, NW., Washington, DC 20429.

(e) *Procedures for obtaining documents identified in minutes.* Copies of documents identified in minutes or considered by the Board in connection with any action identified in the minutes may be made available to the public upon request, to the extent permitted by the Freedom of Information Act, under the provisions of 12 CFR part 309, Disclosure of Information.

[42 FR 14675, Mar. 16, 1977, as amended at 61 FR 38357, July 24, 1996; 67 FR 71071, Nov. 29, 2002]

PART 312—ASSESSMENT OF FEES UPON ENTRANCE TO OR EXIT FROM THE BANK INSURANCE FUND OR THE SAVINGS ASSOCIATION INSURANCE FUND

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AUTHORITY: 12 U.S.C. 1815(d); 12 U.S.C. 1819.

SOURCE: 54 FR 40380, Oct. 2, 1989, unless otherwise noted.

§ 312.1 Definitions.

For purposes of this part:

(a) The term *Bank Insurance Fund* shall mean the fund established by section 11(a)(5) of the Federal Deposit Insurance Act, 12 U.S.C. 1821(a)(5). The term *Savings Association Insurance Fund*

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shall mean the fund established by section 11(a)(6) of the Federal Deposit Insurance Act, 12 U.S.C. 1821(a)(6).

(b) The terms *Bank Insurance Fund member* and *Savings Association Insurance Fund member* shall have the meanings given them in sections 7(l) (4) and (5) of the Federal Deposit Insurance Act, 12 U.S.C. 1817(l) (4), (5), respectively.

(c) The term *Bank Insurance Fund reserve ratio* shall mean the ratio of the net worth of the Bank Insurance Fund to the value of the aggregate total domestic deposits held in all Bank Insurance Fund members. The term “Savings Association Insurance Fund reserve ratio” shall mean the ratio of the value of the net worth of the Savings Association Insurance Fund to the value of the aggregate total domestic deposits held in all Savings Association Insurance Fund members.

(d) The term *conversion transaction* shall have the meaning given it in section 5(d)(2)(B) of the Federal Deposit Insurance Act, 12 U.S.C. 1815(d)(2)(B).

(e) The terms *default* and *in danger of default* shall have the meanings given them in section 3(x) of the Federal Deposit Insurance Act, 12 U.S.C. 1813(x).

(f) The term *deposit broker* shall have the meaning given it in section 29 of the Federal Deposit Insurance Act, 12 U.S.C. 1831f.

(g) The term *entrance fee deposit base* generally refers to those deposits which the Federal Deposit Insurance Corporation, in its discretion, estimates to have a high probability of remaining with the acquiring or resulting depository institution for a reasonable period of time following the acquisition, in excess of those deposits that would have remained in the insurance fund of the depository institution in default or in danger of default had such institution been resolved by means of an insured deposit transfer. The estimated dollar amount of the entrance fee deposit base shall be determined on a case-by-case basis by the Federal Deposit Insurance Corporation at the time offers to acquire an insured depository institution (or any part thereof) are solicited by the Federal Deposit Insurance Corporation or the Resolution Trust Corporation.

(h) The term *insured deposit transfer* shall mean a transaction wherein the insured deposits of an insured depository institution in default or in danger of default, are paid by means of a transferred deposit pursuant to a written agreement between the Federal Deposit Insurance Corporation or the Resolution Trust Corporation and an insured depository institution. The term *transferred deposit* shall have the meaning given it in section 3(n) of the Federal Deposit Insurance Act, 12 U.S.C. 1813 (n).

(i) The term *premium* shall mean the amount paid by an insured depository institution in consideration for the right to enter into an insured deposit transfer agreement. The premium shall not include the amount of any transferred deposits, nor shall the premium include any amount paid for the purchase of assets or the right to purchase assets of a depository institution in default or in danger of default.

(j) The term *retained deposit base* shall mean the total deposits transferred from a Savings Association Insurance Fund Member to a Bank Insurance Fund Member, or from a Bank Insurance Fund member to a Savings Association Insurance Fund member, less the following deposits:

(1) Any deposit acquired, directly or indirectly, by or through any deposit broker; and

(2) Any portion of any deposit account exceeding \$80,000.

[54 FR 40380, Oct. 2, 1989; 54 FR 43521, Oct. 25, 1989, as amended at 55 FR 10412, Mar. 21, 1990]

§312.2 Bank Insurance Fund reserve ratio.

The Bank Insurance Fund reserve ratio to be used in computing the entrance fee under this part with respect to any particular conversion transaction shall be the most recent Bank Insurance Fund reserve ratio calculated quarterly by the Federal Deposit Insurance Corporation prior to the date on which deposit liabilities are transferred from a Savings Association Insurance Fund member to a Bank Insurance Fund member in connection with that conversion transaction.

[56 FR 29895, July 1, 1991]